

Adopted	Rejected
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COMMITTEE REPORT

YES:	13
NO:	0

MR. SPEAKER:

*Your Committee on Insurance, Corporations and Small Business, to which was referred House Bill 1837, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 1, line 14, delete "27-8-28." and insert "**34-50-2**."
- 2 Page 3, between lines 24 and 25, begin a new paragraph and insert:
- 3 "SECTION 2. IC 34-6-2-10.3 IS ADDED TO THE INDIANA
- 4 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 5 [EFFECTIVE JULY 1, 2001]: **Sec. 10.3. "Annuity issuer", for**
- 6 **purposes of IC 34-50-2, has the meaning set forth in IC 34-50-2-1.**
- 7 SECTION 3. IC 34-6-2-10.5 IS ADDED TO THE INDIANA CODE
- 8 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
- 9 1, 2001]: **Sec. 10.5. "Applicable law", for purposes of IC 34-50-2,**
- 10 **has the meaning set forth in IC 34-50-2-2.**
- 11 SECTION 4. IC 34-6-2-34.5 IS ADDED TO THE INDIANA CODE
- 12 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
- 13 1, 2001]: **Sec. 34.5. "Dependent", for purposes of IC 34-50-2, has**

1 the meaning set forth in IC 34-50-2-3.

2 SECTION 5. IC 34-6-2-34.7 IS ADDED TO THE INDIANA CODE
3 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
4 1, 2001]: **Sec. 34.7. "Discounted present value", for purposes of**
5 **IC 34-50-2, has the meaning set forth in IC 34-50-2-4.**

6 SECTION 6. IC 34-6-2-71.3 IS ADDED TO THE INDIANA CODE
7 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
8 1, 2001]: **Sec. 71.3. "Interested party", for purposes of IC 34-50-2,**
9 **has the meaning set forth in IC 34-50-2-5.**

10 SECTION 7. IC 34-6-2-98.4 IS ADDED TO THE INDIANA CODE
11 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
12 1, 2001]: **Sec. 98.4. "Payee", for purposes of IC 34-50-2, has the**
13 **meaning set forth in IC 34-50-2-6.**

14 SECTION 8. IC 34-6-2-101.9 IS ADDED TO THE INDIANA
15 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
16 [EFFECTIVE JULY 1, 2001]: **Sec. 101.9. "Periodic payments", for**
17 **purposes of IC 34-50-2, has the meaning set forth in IC 34-50-2-7.**

18 SECTION 9. IC 34-6-2-126.8 IS ADDED TO THE INDIANA
19 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
20 [EFFECTIVE JULY 1, 2001]: **Sec. 126.8. "Qualified assignment**
21 **agreement", for purposes of IC 34-50-2, has the meaning set forth**
22 **in IC 34-50-2-8.**

23 SECTION 10. IC 34-6-2-130.5 IS ADDED TO THE INDIANA
24 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
25 [EFFECTIVE JULY 1, 2001]: **Sec. 130.5. "Responsible**
26 **administrative authority", for purposes of IC 34-50-2, has the**
27 **meaning set forth in IC 34-50-2-9.**

28 SECTION 11. IC 34-6-2-142.3 IS ADDED TO THE INDIANA
29 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
30 [EFFECTIVE JULY 1, 2001]: **Sec. 142.3. "Structured settlement",**
31 **for purposes of IC 34-50-2, has the meaning set forth in**
32 **IC 34-50-2-10.**

33 SECTION 12. IC 34-6-2-142.4 IS ADDED TO THE INDIANA
34 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
35 [EFFECTIVE JULY 1, 2001]: **Sec. 142.4. "Structured settlement**
36 **agreement", for purposes of IC 34-50-2, has the meaning set forth**
37 **in IC 34-50-2-11.**

38 SECTION 13. IC 34-6-2-142.5 IS ADDED TO THE INDIANA

1 CODE AS A NEW SECTION TO READ AS FOLLOWS
 2 [EFFECTIVE JULY 1, 2001]: **Sec. 142.5. "Structured settlement**
 3 **obligor", for purposes of IC 34-50-2, has the meaning set forth in**
 4 **IC 34-50-2-12.**

5 SECTION 14. IC 34-6-2-142.6 IS ADDED TO THE INDIANA
 6 CODE AS A NEW SECTION TO READ AS FOLLOWS
 7 [EFFECTIVE JULY 1, 2001]: **Sec. 142.6. "Structured settlement**
 8 **payment rights", for purposes of IC 34-50-2, has the meaning set**
 9 **forth in IC 34-50-2-13.**

10 SECTION 15. IC 34-6-2-142.8 IS ADDED TO THE INDIANA
 11 CODE AS A NEW SECTION TO READ AS FOLLOWS
 12 [EFFECTIVE JULY 1, 2001]: **Sec. 142.8. "Terms of a structured**
 13 **settlement", for purposes of IC 34-50-2, has the meaning set forth**
 14 **in IC 34-50-2-14.**

15 SECTION 16. IC 34-6-2-143.5 IS ADDED TO THE INDIANA
 16 CODE AS A NEW SECTION TO READ AS FOLLOWS
 17 [EFFECTIVE JULY 1, 2001]: **Sec. 143.5. "Transfer", for purposes**
 18 **of IC 34-50-2, has the meaning set forth in IC 34-50-2-15.**

19 SECTION 17. IC 34-6-2-143.6 IS ADDED TO THE INDIANA
 20 CODE AS A NEW SECTION TO READ AS FOLLOWS
 21 [EFFECTIVE JULY 1, 2001]: **Sec. 143.6. "Transfer agreement", for**
 22 **purposes of IC 34-50-2, has the meaning set forth in IC 34-50-2-16.**

23 SECTION 18. IC 34-6-2-143.7 IS ADDED TO THE INDIANA
 24 CODE AS A NEW SECTION TO READ AS FOLLOWS
 25 [EFFECTIVE JULY 1, 2001]: **Sec. 143.7. "Transferee", for purposes**
 26 **of IC 34-50-2, has the meaning set forth in IC 34-50-2-17."**

27 Page 3, line 25, delete "IC 27-8-28" and insert "IC 34-50-2".

28 Page 3, line 28, delete "28." and insert "2.".

29 Page 4, delete lines 15 through 38.

30 Page 4, line 39, delete "7." and insert "5.".

31 Page 5, line 4, delete "8." and insert "6.".

32 Page 5, line 13, delete "9." and insert "7.".

33 Page 5, line 16, delete "10." and insert "8.".

34 Page 5, line 22, delete "11." and insert "9.".

35 Page 5, line 26, delete "12." and insert "10.".

36 Page 5, line 29, delete "13." and insert "11.".

37 Page 5, line 37, delete "14." and insert "12.".

38 Page 5, line 41, delete "15." and insert "13.".

- 1 Page 6, line 8, delete "16." and insert "**14.**".
- 2 Page 6, line 17, delete "17." and insert "**15.**".
- 3 Page 6, line 25, delete "18." and insert "**16.**".
- 4 Page 6, line 28, delete "19." and insert "**17.**".
- 5 Page 6, line 31, delete "20." and insert "**18.**".
- 6 Page 6, line 36, delete "21" and insert "**19**".
- 7 Page 6, line 37, delete "and".
- 8 Page 6, line 38, delete "a" and insert "**the payee's receipt of the**
- 9 **disclosure statement provided under section 19 of this chapter is**
- 10 **confirmed by the payee's notarized signature on a copy of the**
- 11 **disclosure statement; and**
- 12 **(3) an Indiana**".
- 13 Page 6, line 39, delete "22 and 23" and insert "**20 and 21**".
- 14 Page 6, line 41, delete "21." and insert "**19.**".
- 15 Page 7, line 1, after "payee" insert "**and other interested parties**".
- 16 Page 7, line 33, delete "22." and insert "**20.**".
- 17 Page 7, delete lines 37 through 42, begin a new line block indented
- 18 and insert:
- 19 **"(1) The consideration that the payee will receive for the**
- 20 **transfer reasonably reflects the present fair market value of**
- 21 **the future periodic payments under the structured settlement**
- 22 **agreement.**
- 23 **(2) The transfer is in the best interest of the payee.**
- 24 **(3) The transfer will not materially impair the payee's ability**
- 25 **to discharge the payee's obligations to the payee's**
- 26 **dependents."**
- 27 Page 8, delete lines 1 through 29.
- 28 Page 8, line 30, delete "(7)" and insert "**(4)**".
- 29 Page 8, line 31, delete "and does not contravene any applicable
- 30 law." and insert ".".
- 31 Page 8, line 32, delete "23." and insert "**21.**".
- 32 Page 8, line 35, delete "that approved the structured settlement" and
- 33 insert "**in which the underlying tort action was pending; or**".
- 34 Page 8, delete line 36.
- 35 Page 8, line 37, delete "if the structured settlement agreement was
- 36 not approved".
- 37 Page 8, line 38, delete "by an Indiana court,".
- 38 Page 8, run in lines 37 through 38.

- 1 Page 8, line 39, delete "payee, the structured settlement" and insert
 - 2 **"payee resides."**
 - 3 Page 8, delete line 40.
 - 4 Page 9, line 17, delete ";" and insert ", including the transferee's:
 - 5 **(i) name;**
 - 6 **(ii) address; and**
 - 7 **(iii) taxpayer identification number;"**.
 - 8 Page 9, line 19, delete "21" and insert **"19"**.
 - 9 Page 9, line 20, delete "22" and insert **"18"**.
 - 10 Page 10, line 8, delete "22" and insert **"20"**.
 - 11 Page 10, line 13, delete "24." and insert **"22."**
 - 12 Page 10, line 18, delete "does not comply with the requirements of
 - 13 this" and insert **"is not approved by a court under section 20 of this**
 - 14 **chapter."**
 - 15 Page 10, delete line 19.
 - 16 Page 10, line 26, delete "25." and insert **"23."**
 - 17 Page 10, line 30, delete "20" and insert **"18"**.
 - 18 Page 10, line 32, delete "21" and insert **"19"**.
 - 19 Page 10, line 34, delete "a" and insert **"an Indiana"**.
 - 20 Page 10, line 35, delete "22 and 23" and insert **"20 and 21"**.
 - 21 Page 10, line 37, delete "26." and insert **"24."**
 - 22 Page 10, line 41, delete "IC 27-8-28-25" and insert **"IC 34-50-2-23"**.
 - 23 Page 11, line 1, delete "IC 27-8-28," and insert **"IC 34-50-2,"**.
 - 24 Page 11, line 3, after "entered" insert **"into"**.
 - 25 Renumber all SECTIONS consecutively.
- (Reference is to HB 1837 as introduced.)

and when so amended that said bill do pass.

Representative Crooks